

A NEW ABSTRACT OF THE Mine-Adventure :

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An UNDERTAKING, Advantagious for the Publick Good,
Charitable to the POOR, and Profitable to every
Person who shall be concern'd therein.

THIS Undertaking is founded upon a Settlement lately made and executed between the Partners of the Mines late of Sir Carbery Pryse, and Sir Humphrey Mackworth; whereby every Partner is oblig'd to take 20*l. per Share*, and relinquish his Interest in the Mines, or else to become Adventurer with Sir Humphrey Mackworth, in such Proposal as he should make.

The Proposal is, That the *Mines* be divided into Four thousand and eight Equal Parts or Shares; and, that the same be expos'd to Sale, at the rate and value of One hundred Twenty five thousand Pounds, to be rais'd by way of Lottery; that is to say, That Twenty-five thousand Tickets, or Lots, be deliver'd out at Five pounds *per Ticket*, whereof of Two thousand five hundred shall be Fortunate and Benefited Tickets, and carry with them Great *Advantages* above the rest, in manner following.

To the First Number drawn, besides the Benefit may come up with it,
10 shares — valued at 400*l. yearly.*

<i>Fortunate Tickets.</i>	1 of 50 shares	—	valued at 2000	yearly.	By the Author of the <i>Essay on the Value of the said Mines.</i>
	1 of 40 shares	—	valued at 1600	yearly.	
	10 of 20 shares, each	valued at	800	yearly.	
	20 of 10 shares, each	valued at	400	yearly.	
	20 of 5 shares, each	valued at	200	yearly.	
	40 of 4 shares, each	valued at	160	yearly.	
	200 of 3 shares, each	valued at	120	yearly.	
	430 of 2 shares, each	valued at	80	yearly.	
	1778 of 1 share, each	valued at	40	yearly.	

Total 2500 To the Last Number'd Ticket drawn,
— 10 shares, — valued at 400 yearly.

Total of the shares 4008.

This *Adventure* is to be drawn after the manner of the *Million Lottery*, the Mahagers being Persons of Great Note, Worth, and Eminency, in the City of *London*. And because the Undertaker was not willing to put himself, or any other Adventurer, to any Uncertainty, 'tis provided, that both the *Fortunate* and *Unfortunate* shall receive their Principal Money, with Interest at 6*l. per Cent.* (from the day of their Subscription) out of the First Profits of the *Mines*, before any Dividend be made to the *Fortunate* alone; and that the Interest be paid every Second *Wednesday in June* yearly, and the Principal as the Profits shall arise.

And forasmuch as Mr. *Waller*, the present Steward, in his *Essay on the Value of the said Mines*, hath plainly demonstrated to the Partners, that the same, with a large Stock and good Management, would yield a clear Yearly Profit of One hundred seventy one thousand Nine hundred seventy two Pounds, Nineteen Shillings and Nine Pence, above all the Charges for the *Lead and Copper* without the *Silver*, which he computes to be about 14*l.* in every Tun of Metal; and which, at that rate, is sufficient to double his said Valuation.

It is therefore provided, that after payment of Principal and Interest, as aforesaid, Twenty thousand pounds *per Annum* shall be paid to the *Fortunate* alone. And the Overplus, after Twenty thousand pounds *per Annum* and all Arrears thereof satisfied, is to be paid to both *Fortunate* and *Unfortunate*, for a Second Payment of the Principal Money adventur'd. And after such Second Payment, then Forty thousand Pound *per Annum* is to be paid to the *Fortunate* alone. And the Overplus, after Forty thousand pound *per Annum* and all Arrears thereof satisfied, is to be paid to both *Fortunate* and *Unfortunate*, for and towards a Third Payment: And so on, in like manner, after every Payment of the Principal Money adventur'd, to both *Fortunate* and *Unfortunate Adventurers* in manner aforesaid, the *Fortunate Adventurers* alone are to have an additional Profit from the

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said Mines, amounting to the Annual Value of Twenty thousand pound *per Annum*; and the Overplus above that Encrease, and all the Deficiencies thereof in any former Year or Years, is still to be apply'd to another Payment of the said Principal-Money adventur'd, without Interest, to both *Fortunate* and *Unfortunate Adventurers*, in manner aforesaid.

And thus, according to Mr. Waller's Valuation, not only the *Fortunate* will be Great Gainers, but even the *Unfortunate* will receive Nine hundred pounds for every Hundred pound adventur'd, which is Eight hundred *per Cent.* Profit: And he is not stinted from receiving more, if the Mines should happen to be of a greater yearly value.

Note. Twelve thousand Five hundred Pounds a Year, which is less than a Fourteenth part of Mr. Waller's Valuation, secures the Principal and Interest to every Person concern'd, besides the Chance of a *Fortunate Lot*, and is the present Value which Sir Humphrey Mackworth (for the encouragement of all Persons who shall think fit to adventure with him in this *Undertaking*) hath set upon the said Mines.

The *least* of the Veins, with a large Stock and good Management, may probably answer Sir Humphrey Mackworth's Valuation, and all the Eight Veins may answer Mr. Waller's.

The Money arising from these Tickets is to be apply'd for the paying off and discharging those Partners, whose Circumstances may oblige them to relinquish this *Undertaking*; for discharging all Annuities, Debts, Duties, and Demands charg'd or chargeable on the said Mines; for establishing a Charity to the Poor; for defraying all the Charges and Expences of this *Undertaking*; and for raising a Stock of Twenty thousand pounds, for the effectual carrying on the said *Mineral Works*, which Stock is never to be less'n'd on any Dividend, but to be divided amongst the *Fortunate Adventurers*, at the end of the Term.

These Mines could not be set at a lower value, which was absolutely necessary, to answer all the Occasions above-mention'd: And Sir Humphrey Mackworth doth declare, and shall be ready at any time hereafter, at the Request of any *Adventurer*, to make a *Voluntary Affidavit* before a *Master in Chancery*, That he doth not gain, directly or indirectly, any Advantage to himself, but what is equally and fairly communicated to every other *Adventurer* whatsoever.

Any Person may subscribe for Tickets, paying down One tenth part of the Sum subscrib'd, and the Residue on or before the Second Day of December next; at which time he is to receive his Tickets; but is to receive Interest from the day of his Subscription.

The form of the Receipt, on payment of the Tenth part of the Money subscrib'd, is as followeth:

We, Sir Thomas Mackworth and Sir Humphrey Mackworth, do hereby acknowledge to have received from A. B. the Sum of Ten Pounds, being the Tenth part of One hundred Pounds subscribed by the said A. B. for Twenty Tickets in the Mine-Adventure, which Tickets we do hereby jointly and severally promise to deliver, or cause to be deliver'd, to the said A. B. or his Order, upon payment of the further Sum of Ninety Pounds to Sir Thomas and Sir Humphrey Mackworth, their or either of their Order, at or before the Second Day of December next: And We do hereby jointly and severally promise to repay the said Sum of One Hundred Pounds to the said A. B. in case this Adventure be not drawn within the time for that purpose limited and appointed in the Settlement of the Mine-Adventure. In witness whereof, we have hereunto set our Hands, the Third Day of October, in the Year of our Lord 1698.

{ The like Receipt, *mutatis mutandis*, is to be given on payment of the Residue of the Money subscrib'd.

The New Method and Constitution for the management of the Mines is settled according to the best Establishments of that kind in this Kingdom, whereby no Person is to have more than One Vote, tho' he hath ever so many Shares; and whereby every *Adventurer* is secur'd to have his Money punctually and honestly paid, according to the *Proposal*; which see at large in the First printed *Settlement*.

Note. Five hundred Tun of *Silver* and *Potters Oar* now lying upon the Banks of the said Mines, and Sixty Tun of *Lead* in the Warehouses, is appropriated to the use of all the *Adventurers*. The old Term is renewed, and many *New Liberties* are granted to the *New Adventurers*, more then were enjoyed by the *Old Partners*.

If any Person has a desire to be farther satisfied in this matter, he is referr'd to the printed *Essay*, *Settlements*, and *Proposals* at large, which may be had at Sir Humphrey Mackworth's Chambers in *Lincolns Inn New Square*.

And as to the Largeness of the Veins, they might be referr'd to many Persons of Quality and Reputation, who have view'd and measur'd the same; as, the Right Honourable the Lord Lanesborough, Sir Thomas Peshall, Sir Charles Bickerstaff, Mr. London the King's Gardener, Mr. Anthony Forty, Mr. Richard Curtis, of London, Merchants, and many others, besides those mention'd in Mr. Waller's Book, but that it's presum'd the same are well known throughout the City of London, upon the several *Tryals at Bar* in *Westminster-Hall*, between the *Patentees of Royal Mines* and Sir *Carbery Pryse*; and also upon the several *Debates* in *Parliament*, on obtaining the *Gracious Act* to *ascertain Royal Mines*.

In short, these *Mines* carried on with a *Large Stock and Good Management*, will supply the Nation with *Bullion*, raise Estates for all the *Adventurers*, promote a *Foreign Trade* with the *Commodities* of our own Country, and provide for *Many Thousands of Poor People* in all Parts of the Kingdom.